

Registered number
3575114

Mounthill Engineers Limited

Abbreviated Accounts

30 September 2004



Mounthill Engineers Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of Mounthill Engineers Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 September 2004, set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



SPENSARS
Accountants

25 Holland Road
EAST HAM
London
E6 2EW

31 March 2005

Mounthill Engineers Limited
Abbreviated Balance Sheet
as at 30 September 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	2	19,537	26,049
Current assets			
Stocks		76,000	93,000
Debtors		315,845	164,512
Cash at bank and in hand		18,798	65,053
		<u>410,643</u>	<u>322,565</u>
Creditors: amounts falling due within one year		(308,018)	(262,385)
Net current assets		<u>102,625</u>	<u>60,180</u>
Total assets less current liabilities		<u>122,162</u>	<u>86,229</u>
Creditors: amounts falling due after more than one year		(6,355)	(10,665)
Net assets		<u>115,807</u>	<u>75,564</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		115,805	75,562
Shareholders' funds		<u>115,807</u>	<u>75,564</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



S. P. Lawrence
 Director

Approved by the board on 31 March 2005

Mounthill Engineers Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on a reducing balance
Motor vehicles	25% on a reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Mounthill Engineers Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2004

Cost

At 1 October 2003 59,505

At 30 September 2004 59,505

Depreciation

At 1 October 2003 33,456

Charge for the year 6,512

At 30 September 2004 39,968

Net book value

At 30 September 2004 19,537

At 30 September 2003 26,049

3 Share capital

2004 **2003**
£ **£**

Authorised:

Ordinary shares of £1 each 100 100

2004 **2003** **2004** **2003**
No **No** **£** **£**

Allotted, called up and fully paid:

Ordinary shares of £1 each 2 2 2 2